

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 29, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	27-Day Bill	
CUSIP Number	912797GA9	
High Rate ¹	5.085%	
Allotted at High Price	41.37%	
Investment Rate ²	99.618625	
	5.190%	
Median Rate ³	5.015%	
Low Rate ⁴	4.800%	
Issue Date	July 05, 2023	
Maturity Date	August 01, 2023	
	Tendered	Accepted
Competitive	\$174,106,691,000	\$66,804,501,000
Noncompetitive	\$3,195,543,300	\$3,195,543,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$177,302,234,300	\$70,000,044,300⁶
SOMA	\$786,630,400	\$786,630,400
Total	\$178,088,864,700	\$70,786,674,700
	Tendered	Accepted
Primary Dealer ⁷	\$127,565,000,000	\$28,852,535,000
Direct Bidder ⁸	\$6,565,000,000	\$1,975,275,000
Indirect Bidder ⁹	\$39,976,691,000	\$35,976,691,000
Total Competitive	\$174,106,691,000	\$66,804,501,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$177,302,234,300/\$70,000,044,300 = 2.53

⁶Awards to Treasury Retail = \$2,624,141,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.